



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/167/2023-24
August 10,2023

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213	National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai - 400 051 Scrip Code: MANAPPURAM
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Dear Madam/Sir

Sub: Outcome of Board Meeting
Ref: Sec/SE/146/2023-24 dated July 24,2023

In terms of Regulation 30 of SEBI Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on August 10,2023, has *inter alia* consider:-

1. Approval of unaudited standalone and consolidated financial results for the quarter ended June 30,2023. The figures were reviewed by the Audit Committee at their meeting held on Aug 09,2023.
2. Declaration of interim dividend of Rs.0.80 (Eighty Paise Only) per equity share of face value Rs.2.
3. Fixed August 23,2023 as record date to ascertain the entitlement of interim dividend among the shareholders and Dividend/Dividend warrants shall be paid or dispatched on or before September 08,2023.

Pursuant to Regulation 30, 33, 51, 52 & 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Unaudited standalone and consolidated financial results of the Company for the quarter ended on June 30,2023 together with the disclosures in accordance with Regulation 52(4) of the Listing Regulations and the Limited Review reports issued

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



MANAPPURAM FINANCE LIMITED

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thereon by M S K A & Associates & S K Patodia & Associates, Joint Statutory Auditors of the Company.

2. The Disclosure in accordance with Regulation 52(7) and 52(7A) of SEBI (LODR) Regulations, 2015 regarding utilization of issue proceeds of non-convertible securities for the quarter ended June 30,2023.
3. Disclosure of Security Cover in pursuance to Regulation 54(2), 54(3) of SEBI (LODR) Regulations, 2015 read with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 for the quarter ended June 30,2023.

Further, we wish to inform you that the investor presentation and press release w.r.t Q1FY24 results will be uploaded on the website of the Company and the same is available under the tab:

<https://www.manappuram.com/investors/quarterly-results.html>

The Meeting of Board of Directors commenced at 10.00 A.M. and concluded at 2.15 P.M.

Kindly take the same on record.

Thanking You.

For Manappuram Finance Limited

Manoj Kumar V R
Company Secretary
Ph-+91 9946239999

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Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

Independent Auditors' Review Report on Unaudited Standalone Financial Results for Manappuram Finance Limited for the quarter ended June 30, 2023, pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Manappuram Finance Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Manappuram Finance Limited ('the Company') for the quarter ended June 30, 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw your attention to Note 6 to the Statement with respect to show cause notice issued by the Reserve Bank of India ('the RBI') to the Company in regard to non-compliance with refund of auction surplus to the rightful customers, as highlighted by the RBI in its Annual inspection report for the financial year ended March 31, 2022. Penalties, if any, that may be imposed on the Company by the RBI in this regard and the impact thereon on the Statement is currently unascertainable.

Our conclusion is not modified in respect of the matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Tushar
Ramniklal Kurani
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Tushar Ramniklal Kurani
Date: 2023.08.10
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Tushar Kurani
Membership Number: 118580
UDIN: 23118580BGXRSW7809

Place: Mumbai
Date: August 10, 2023

For S K Patodia & Associates
Chartered Accountants
ICAI Firm Registration Number: 112723W

Digitally signed by SANDEEP MANDAWEWALA
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pseudonym=3a25725a8ba07463718a0778a0982caa14a,
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Date: 2023.08.10 13:19:37 +05'30'

Sandeep Mandawewala
Membership Number: 117917
UDIN: 23117917BGWFRN3311

Place: Mumbai
Date: August 10, 2023

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Crores, except per equity share data)

S.No	Particulars	Quarter Ended			
		30-Jun-23	31-Mar-23	30-Jun-22	Year Ended
		Unaudited	Audited (Refer Note 5)	Unaudited	31-Mar-23 Audited
A	Revenue from operations				
(i)	Interest income				
(ii)	Dividend Income	1,317.97	1,171.91	1,099.11	4,740.91
(iii)	Net gain on fair value changes	-	3.02	5.02	8.04
(iv)	Net gain on derecognition of financial instruments	(0.02)	0.02	-	0.02
(v)	Fees and commission income	5.24	21.60	-	21.60
(vi)	Others	0.89	0.86	0.78	3.15
	Total revenue from operations (A)	15.70	7.01	4.99	28.07
B	Other income	1,339.78	1,204.42	1,109.90	4,801.79
	Total income (A+B)	16.78	10.75	0.55	25.08
		1,356.56	1,215.17	1,110.45	4,826.87
C	Expenses				
(i)	Finance costs				
(ii)	Fees and commission expense	415.36	382.62	350.97	1,498.41
(iii)	Impairment on financial instruments	10.08	5.23	5.55	25.43
(iv)	Employee benefit expenses	21.11	4.31	8.84	45.06
(v)	Depreciation and amortization	252.20	275.23	224.09	1,002.57
(vi)	Other expenses	43.90	43.79	34.96	162.62
	Total expenses (C)	101.36	91.13	96.48	386.44
		844.01	802.31	720.89	3,120.53
D	Profit before tax (A+B-C)				
		512.55	412.86	389.56	1,706.34
E	Tax expense:				
(i)	Current tax				
(ii)	Deferred tax	138.31	101.27	106.28	454.49
(iii)	Earlier years adjustments	(6.67)	2.47	(6.84)	(14.42)
		-	-	-	-
F	Profit for the period (D-E)	380.91	309.12	290.12	1,266.27
G	Other comprehensive income/(loss)				
A	(i) Items that will not be reclassified to profit or loss				
	- Actuarial gain / (losses) on post retirement benefit plans	0.85	(4.94)	(1.12)	(0.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.21)	1.24	0.28	0.05
	Subtotal (A)	0.64	(3.70)	(0.84)	(0.13)
B	(i) Items that will be reclassified to profit or loss				
	- Fair value changes on derivatives designated as cash flow hedges, net	(0.74)	21.14	(13.93)	32.98
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.19	(5.32)	3.51	(8.30)
	Subtotal (B)	(0.55)	15.82	(10.42)	24.68
	Total other comprehensive income / (loss) (G)	0.09	12.12	(11.26)	24.55
H	Total comprehensive income for the period(F+G)	381.00	321.24	278.86	1,290.82
I	Paid-up equity share capital (Face value of Rs. 2/- per share)	169.28	169.28	169.28	169.28
J	Earnings per equity share (not annualised for the quarters)				
	Basic (Rs.)	4.50	3.65	3.43	14.96
	Diluted (Rs.)	4.50	3.65	3.43	14.96

For Manappuram Finance Limited

V. P. Nandakumar
 Managing Director & CEO



NOTES :

- 1 These unaudited standalone financial results of Manappuram Finance Limited ("Company") for the quarter ended June 30, 2023 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Manappuram Finance Limited ('the Company') at their meeting held on August 9, 2023, and August 10, 2023 respectively. The Joint auditors of the Company M S K A & Associates Chartered Accountants and S K Patodia & Associates Chartered Accountants have reviewed the aforesaid results for the quarter ended June 30, 2023 and an unmodified conclusion has been issued by them thereon.
- 3 The Company operates mainly in the business of lending. Accordingly, there are no separate reportable segments as per IND AS 108 – Operating Segments.
- 4 The Company has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at June 30, 2023.
- 5 The statement includes the results for the quarter ended March 31, 2023 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial-year, the results which were subjected to limited review.
- 6 The Company has received a Show Cause Notice ('SCN') from the Reserve Bank of India (the 'RBI') in respect of non-compliance with certain matters with respect to the refund of auction surplus to the rightful customers highlighted by the RBI in its Annual Inspection report for the Financial Year ended on March 31, 2022. The Company has submitted its response to the RBI with respect to the above SCN on August 5, 2023. However, as of date, the matter continues to be pending with the RBI and the extent of penalty that will be imposed on the Company in this matter is currently unascertainable.
- 7 Disclosure as per the notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default / stressed loans transferred and acquired to / from other entities.
 - a)Details of loans (not in default) sold through assignment during the quarter ended 30 June 2023 :

Count of loan accounts assigned	946
Amount of loans transferred through Assignment (in Cr)	63.97
Weighted average residual maturity (in months)	29.49
Weighted average holding period (in months)	10.63
Retention of beneficial economic interest	10%
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	unrated
 - b)The Company has not acquired through assignment in respect of loans not in default during the quarter ended June 30, 2023.
 - c)The Company has not transferred/acquired any stressed loans during the quarter ended June 30, 2023.
- 8 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended, is attached as Annexure 1.

For Manappuram Finance Limited

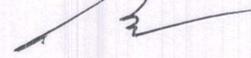
V. P. Nandakumar
 Managing Director & CEO



Manappuram Finance Limited
Regd. & Corp.Office : W-4/638 A, Manappuram House, P.O Valapad, Thrissur - 680567, Kerala, India
CIN - L65910KL1992PLC006623

- 9 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 10 The Board of Directors declared an interim dividend of Rs.0.80 per equity share having face value of Rs. 2/-each.
- 11 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

By Order of the Board of Directors



V.P. Nandakumar
Managing Director & CEO
DIN: 00044512

Place : Valapad
Date : August 10, 2023





MANAPPURAM FINANCE LIMITED

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ANNEXURE 1

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at and for the quarter ended June 30, 2023*

(Amount in crores)

S. No	Particulars	Note no	Quarter Ended
			30-Jun-23
A	Debt Equity Ratio		
B	Debt Service Coverage Ratio	2	2.13
C	Interest Service Coverage Ratio		NA
D	Outstanding redeemable preference shares(quantity and value)		NA
E	Capital Redemption Reserve		NIL
F	Debenture Redemption Reserve		NIL
G	Net Worth (Rs. In Cr)		NA
H	Net Profit After Tax (Rs. In Cr)	3	9,297.41
I	Earnings Per Share:		380.91
i)	Basic (Rs)		
ii)	Diluted (Rs)		4.50
J	Current Ratio		4.50
K	Long Term Debt To Working Capital		NA
L	Bad Debts To Account Receivable Ratio		NA
M	Current Liability Ratio		NA
N	Total Debts To Total Assets		NA
O	Debtors Turnover	4	65.21%
P	Inventory Turnover		NA
Q	Operating Margin (%)		NA
R	Net Profit Margin (%)		NA
S	Sector Specific Equivalent Ratios:	5	28.08%
i)	Stage 3 Loan Assets to Gross Loan Assets		
ii)	Net Stage 3 Loan Assets to Gross Loan Assets	6	1.45%
iii)	Capital Adequacy Ratio	7	1.24%
iv)	Provision Coverage Ratio	8	30.50%
v)	Liquidity Coverage Ratio(LCR)	9	14.45%
		8	326.97%

* The information furnished is based on Standalone Result

Notes:

- 1 The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- 2 Debt Equity Ratio = {Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities}/(Equity Share Capital + Other Equity)
- 3 Net Worth is calculated as defined in Sec 2(57) of the Companies Act, 2013.
- 4 Total Debts To Total Assets = {Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities}/Total Assets
- 5 Net Profit Margin (%) = Net Profit After Tax / Total Income
- 6 Stage 3 Loan Assets to Gross Loan Assets = Stage 3 Loan Assets/Gross Loan Assets (Based on principal amount of Loan Assets)
- 7 Net Stage 3 Loan Assets to Gross Loan Assets = {Stage 3 Loan Assets - Expected Credit Loss provision for Stage 3 Loan Assets}/Gross Loan Assets (Based on Principal amount of Loan Assets)
- 8 Capital Adequacy Ratio and Liquidity Coverage Ratio has been computed as per RBI Guidelines.
- 9 Provision Coverage Ratio = Expected Credit Loss provision for Stage 3 Loan Assets/Stage 3 Loan Assets

For Manappuram Finance Limited

V.P.Nandakumar
Managing Director & CEO



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Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

Independent Auditors' Review Report on Unaudited Consolidated Financial Results for Manappuram Finance Limited for the quarter ended June 30, 2023 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Manappuram Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Manappuram Finance Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income for the quarter ended June 30, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. This Statement includes the results of the below mentioned entities
 - Manappuram Finance Limited (The Parent/the Holding Company)
 - Manappuram Home Finance Limited (Wholly owned subsidiary)
 - Manappuram Insurance Brokers Limited (wholly owned subsidiary)
 - Asirvad Micro Finance Limited (Subsidiary)
 - Manappuram Comptech and Consultants Limited (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw your attention to Note 8 to the Statement with respect to show cause notice issued by the Reserve Bank of India ('the RBI') to the Holding Company in regard to non-compliance with refund of auction surplus to the rightful customers, as highlighted by the RBI in its Annual inspection report for the financial year ended March 31, 2022. Penalties, if any, that may be imposed on the Holding Company by the RBI in this regard and the impact thereon on the Statement is currently unascertainable.

Our conclusion is not modified in respect of the above matter.

7. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 720.27 crores, total net profit after tax of Rs.117.09 crores and total comprehensive loss of Rs. 2.56 crores for the quarter ended June 30, 2023, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

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Date: 2023.08.10
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Tushar Kurani
Membership Number: 118580
UDIN: 23118580BGXRSX9461

Place: Mumbai
Date: August 10, 2023

For S K Patodia & Associates
Chartered Accountants
ICAI Firm Registration Number: 112723W

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serialNumber=3248590a4538178ED64606411309080e4b11bc4bb1
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Sandeep Mandawewala
Membership Number: 117917
UDIN: 23117917BGWFRO4457

Place: Mumbai
Date: August 10, 2023

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Crores, except per equity share data)

S.No	Particulars	Quarter Ended			
		30-Jun-23	31-Mar-23	30-Jun-22	Year Ended
		Unaudited	Audited (Refer Note 7)	Unaudited	31-Mar-23 Audited
A	Revenue from operations				
	(i) Interest income	1,936.28	1,714.07	1,461.15	6,440.41
	(ii) Dividend income	-	-	-	-
	(iii) Fees and commission income	3.97	6.83	1.04	20.10
	(iv) Net gain on fair value changes	55.11	8.86	10.44	103.71
	(v) Net gain on derecognition of financial instruments	5.24	21.60	-	21.60
	(vi) Others	25.66	20.32	29.35	98.22
	Total revenue from operations (A)	2,026.26	1,771.68	1,501.98	6,684.04
B	Other income	30.91	26.91	0.75	65.91
	Total income (A+B)	2,057.17	1,798.59	1,502.73	6,749.95
C	Expenses				
	(i) Finance costs	648.40	589.12	504.60	2,187.79
	(ii) Fees and commission expense	10.08	5.24	5.55	25.43
	(iii) Impairment on financial instruments	121.17	47.38	128.30	307.14
	(iv) Employee benefit expenses	393.97	405.82	313.84	1,469.49
	(v) Depreciation and amortization	56.46	56.12	49.08	203.76
	(vi) Other expenses	146.25	128.35	120.57	515.30
	Total expenses (C)	1,376.33	1,232.03	1,121.94	4,708.91
D	Profit before tax (A+B-C)	680.84	566.56	380.79	2,041.04
E	Tax expense:				
	(i) Current tax	166.92	99.00	135.55	522.69
	(ii) Deferred tax	14.17	49.88	(36.68)	15.80
	(iii) Earlier years adjustments	1.73	2.39	-	2.39
F	Profit for the period (D-E)	498.02	415.29	281.92	1,500.16
G	Other comprehensive income/ (loss)				
	A) (i) Items that will not be reclassified to profit or loss				
	- Actuarial gains / (losses) on post retirement benefit plans	(2.56)	(2.58)	(3.11)	2.86
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.64	0.56	0.78	(0.82)
	Subtotal (A)	(1.92)	(2.02)	(2.33)	2.04
	B) (i) Items that will be reclassified to profit or loss				
	- Fair value changes on derivatives designated as cash flow hedges, net	(0.74)	21.14	(13.93)	32.98
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.19	(5.32)	3.51	(8.30)
	Subtotal (B)	(0.55)	15.82	(10.42)	24.68
	Total other comprehensive income/ (loss) (G)	(2.47)	13.80	(12.75)	26.72
H	Total comprehensive income for the period/year (F+G)	495.55	429.09	269.17	1,526.88
I	Net profit attributable to:				
	Owners of parent	495.89	413.37	282.08	1,495.97
	Non-controlling interests	2.13	1.91	(0.16)	4.19
J	Other comprehensive income / (loss) attributable to:				
	Owners of parent	(2.42)	13.77	(12.72)	26.68
	Non-controlling interests	(0.05)	0.03	(0.03)	0.04
K	Total comprehensive income/ (loss) attributable to:				
	Owners of parent	493.47	427.14	269.36	1,522.65
	Non-controlling interests	2.08	1.94	(0.19)	4.23
L	Paid-up equity share capital (Face value of Rs. 2/- per share)	169.28	169.28	169.28	169.28
M	Earnings per equity share (not annualised for the quarters)				
	Basic (Rs.)	5.88	4.91	3.33	17.72
	Diluted (Rs.)	5.88	4.91	3.33	17.72



SEGMENT WISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER ENDED JUNE 30, 2023

S.No	Particulars	Quarter Ended			(Rs. in Crores)
		30-Jun-23	31-Mar-23	30-Jun-22	Year Ended
		Unaudited	Audited (Refer Note 7)	Unaudited	31-Mar-23 Audited
1	Segment Revenue				
	Gold loan and others	1,405.50	1,262.77	1,141.36	4,990.67
	Micro Finance	651.67	535.82	361.37	1,759.28
	Total Segment Revenue	2,057.17	1,798.59	1,502.73	6,749.95
2	Segment Results (Profit before Tax)				
	Gold loan and others	520.16	422.13	391.80	1,730.32
	Micro Finance	160.68	144.42	(11.01)	310.72
	Total Segment Results	680.84	566.56	380.79	2,041.04
3	Segment Assets				
	Gold loan and others	30,120.88	29,320.87	27,396.87	29,320.87
	Micro Finance	10,078.31	10,183.26	6,465.95	10,183.26
	Total Segment Assets	40,199.19	39,504.12	33,862.82	39,504.12
4	Segment Liabilities				
	Gold loan and others	21,820.99	21,199.51	19,867.34	21,199.51
	Micro Finance	8,277.34	8,639.38	5,403.54	8,639.38
	Total Segment Liabilities	30,098.33	29,838.89	25,270.88	29,838.89

For Manappuram Finance Limited



V. P. Nandakumar
 Managing Director & CEO

Notes:

- 1 The above unaudited consolidated financial results for quarter ended June 30, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors of Manappuram Finance Ltd.(the "Company" or "Holding Company") at their meeting held on August 09, 2023 and August 10, 2023 respectively. The Joint Auditors of the Company M S K A & Associates Chartered Accountants and S K Patodia & Associates Chartered Accountants have reviewed the aforesaid results for the quarter ended June 30, 2023 and an unmodified conclusion has been issued by them thereon.
- 2 The Consolidated results of the Group include the unaudited financial results of the subsidiaries namely, Asirvad Micro Finance Limited, Manappuram Home Finance Limited, Manappuram Insurance Brokers Limited and Manappuram Comptech and Consultants Limited which have been reviewed by the auditors of the respective Companies.
- 3 These unaudited consolidated financial results of the Group for the quarter ended June 30, 2023 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The Group has reported segment information as per Indian Accounting Standard 108 (Ind AS 108) on 'Operating Segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for locating resources and assessing performance. Accordingly, the Group has identified two reportable segments. (1). Gold loan and others (2). Microfinance.
- 5 The Board of Directors in their meeting held on August 10, 2023, declared a dividend of Rs.0.80/- per equity share having face value of Rs. 2/ each.
- 6 The Group has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at June 30, 2023.
- 7 The statement includes the results for the quarter ended March 31, 2023 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year, the results which were subjected to Limited Review.
- 8 The Company has received a Show Cause Notice ('SCN') from the Reserve Bank of India (the 'RBI') in respect of non-compliance with certain matters with respect to the refund of auction surplus to the rightful customers highlighted by the RBI in its Annual Inspection report for the Financial Year ended on March 31, 2022. The Company has submitted its response to the RBI with respect to the above SCN on August 5, 2023. However, as of date, the matter continues to be pending with the RBI and the extent of penalty that will be imposed on the Company in this matter is currently unascertainable.
- 9 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 10 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.
- 11 Key standalone financial information is given below:

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
1	Total income	1,356.56	1,215.17	1,110.45	4,826.87
2	Profit before tax	512.55	412.86	389.56	1,706.34
3	Profit after tax	380.91	309.12	290.12	1,266.27
4	Total comprehensive income	381.00	321.24	278.86	1,290.82



By order of the Board of Directors

V.P. Nandakumar
Managing Director & CEO
DIN: 00044512



MANAPPURAM[®] FINANCE LIMITED

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Ref: Sec/SE/ 170/2023-24
August 10,2023

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213	National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai - 400 051 Scrip Code: MANAPPURAM
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Dear Madam/Sir

Sub: Security Cover under Regulation 54(2) & 54(3)

Enclosing herewith the Independent Auditor's Report on Security Cover as at June 30, 2023 pursuant to Regulation 54 of the Listing Regulations read with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Kindly take the same on record.

Thanking you

Yours Faithfully,

For Manappuram Finance Limited

Manoj Kumar V.R

Company Secretary

India's First Listed and Highest Credit Rated Gold Loan Company

CIN: L65910KL1992PLC006623, Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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August 09,2023

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213	National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai - 400 051 Scrip Code: MANAPPURAM
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Sub: Security Cover under Regulation 54(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("SEBI (LODR)")

This is to certify that the Company has maintained requisite asset cover (100% or above, as the case may be) for its Secured Listed Non-Convertible Debentures as at June 30,2023 as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, by way of creation of floating charge on book debts and other encumbered assets of the Company sufficient to discharge the principal amount and the interest thereon at all times for the non-convertible debt securities issued.

Kindly take the same on record.

Thanking you

Yours Faithfully,

For Manappuram Finance Limited

V P Nandakumar

MD & CEO

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



To,
The Board of Directors,
Manappuram Finance Limited

Independent Auditor's Certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by Manappuram Finance Limited for the quarter ended June 30, 2023

1. We, S K Patodia & Associates, Chartered Accountants, Firm Registration Number 112723W ("us" or "we") have been requested as Statutory Auditors via mail dated July 31, 2023, by Manappuram Finance Limited (the "Company") having its registered office at IV/470A (Old) W/638A (New) Manappuram House Valapad, Thrissur, Kerala - 680 567, to issue a certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by Manappuram Finance Limited for the quarter ended June 30, 2023. The certificate is issued in accordance with the terms of the Engagement Letter dated September 13, 2022.
2. The accompanying Statement of compliance showing 'Security Cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed and compliance with Financial Covenants' for Listed Secured Non-Convertible Debentures (NCD's) issued by Manappuram Finance Limited (the "Company") which were outstanding as at June 30, 2023 (the "Statement"), is prepared and signed by the Management of the Company for the purpose of submission to Catalyst Trusteeship Limited ("the Debenture Trustee"), as per the terms of the offer document/ Information memorandum and/ or Debenture Trust Deed as at June 30, 2023, in accordance with terms of Securities And Exchange Board Of India (the "SEBI") circular reference no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 on Revised format of security cover certificate, monitoring and revision in timelines (hereinafter referred as the "SEBI Circular") and in accordance with terms of regulation 56(1) (d) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as the "SEBI Regulations"). The accompanied statement attached herewith by us for identification purpose only.

Management's Responsibility

3. The Management of the Company is responsible for the maintenance of the Security Cover and compliance with the covenants of debt securities, including the preparation of Statement and preparation and maintenance of all accounting and other records and documents supporting such compliance. This responsibility includes the design, implementation, and maintenance of internal control relevant to such compliance with the SEBI Regulation and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. Management is also responsible for the allocation of loans/receivables or any other asset offered as security as per the format for security cover is enclosed at Annexure I- Format of Security Cover.

Head Office : Sunil Patodia Tower, J B Nagar, Andheri East, Mumbai - 400 099
Tel.: +91 22 6707 9444 | Email : info@skpatodia.in

Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Guwahati

4. The Company's management is also responsible for preparation and maintenance of financial covenants list and compliance with such covenants on a continuous basis as per the debenture trust deed and to ensure compliance with the requirements of Debenture Trust Deed and provide all relevant information to the Debenture Trustee.
5. The Management is also responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013, SEBI Act, 1992 and other relevant circulars and guidelines as applicable to the Company and for providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

6. Pursuant to the requirements of the SEBI Regulations and SEBI Circular, it is our responsibility to provide a limited assurance and form an conclusion as to whether, based on our examination of the unaudited books and records of the Company as at and for the quarter ended June 30, 2023, the Company is in compliance with maintenance of the security cover including the compliance with all the Financial covenants as mentioned in the Debenture Trust Deed.
7. For the purpose of the report we have performed the following procedures:
 - a) Traced and agreed the principal amount of the listed NCDs outstanding as on June 30, 2023 on test check basis;
 - b) Verified the asset cover details as per the Debenture Trust Deed / Information Memorandum and the unaudited books and records of the Company on test check basis;
 - c) Verified the arithmetical accuracy of the Security Cover ratio computation;
 - d) Verified the financial covenants on test check basis as per the Debenture Trust Deed/ Information Memorandum and the term sheet of NCD's issued by the Company; and
 - e) Obtained written representations from the Management wherever required in this regard.
8. The books and records referred to in paragraph 6 above are subject to audit pursuant to the requirements of the Companies Act, 2013.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
10. We conducted our examination of the Statement, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

12. Based on the procedure performed by us as mentioned in paragraph 7 above, to the best of our knowledge and according to the information, explanations and representation given to us, nothing has come to our attention that causes us to believe that;
- i) The book value of assets charged against the listed NCDs issued by the Company mentioned in the accompanying Statement are not in agreement with the unaudited books and records maintained by the Company as at June 30, 2023 produced for our examination; and
 - ii) The Company has not complied with all the financial covenants as mentioned in the Debenture Trust Deed.

Restriction on Use

13. This report is addressed to the Board of Directors of the Company, pursuant to our obligations under the Engagement letter for onward submission of this report to the Debenture Trustee as per the SEBI Regulation and SEBI Circular and should not be used by any other person or for any other purpose. S K Patodia & Associates shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment.
14. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For S K Patodia & Associates
Chartered Accountants
ICAI Firm Registration No. 112723W

Sandeep Mandawewala
Membership No.: 117917
UDIN: 23117917BGWFRL2557

Place: Mumbai
Date: August 10, 2023



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/149/2023-24

July 25, 2023

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213	National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM
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Dear Sir/Madam,

Sub.: Regulation 32, 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Pursuant to Regulation 32, 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and in compliance with SEBI operational Circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 we are furnishing herewith **Utilization of issue proceeds of non-convertible securities and Statement of deviation/variation** for the quarter ended June 30, 2023.

Request you to kindly take the same on your record.

Thanking you.

Yours Faithfully,
For Manappuram Finance Limited

MANOJK
UMAR V R

Digitally signed by MANOJKUMAR V R
DN: c=IN, o=PERSONAL, email=393A.
janeid@ym.com, serial=152377971046379627068f
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serialNumber=c0070200a8f98f7a84d
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Date: 2023.07.25 10:08:28 +05'30'

Manoj Kumar V.R
Company Secretary

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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Annex - IV A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Manappuram Finance Limited	Nil	Private Placement	Non-Convertible Debentures	NA	NA	NA	No	NA	Nil

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Manappuram Finance Limited
Mode of fund raising	Not Applicable
Type of instrument	Not Applicable
Date of raising funds	Not Applicable
Amount raised	Not Applicable
Report filed for quarter ended	30.06.2023
Is there a deviation/ variation in use of funds raised?	Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable

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Comments of the audit committee after review				Not Applicable		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Nil	NA	NA	NA	NA	Nil	Nil
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed						

Thanking you,
Yours faithfully,

For Manappuram Finance Limited

Bindu A L

Chief Financial Officer

India's First Listed and Highest Credit Rated Gold Loan Company